

House Joint Resolution 2010

H-8168

1 Amend the amendment, H-8077, to House Joint
2 Resolution 2010 as follows:
3 1. Page 1, by striking lines 1 through 36 and
4 inserting:
5 <Amend House Joint Resolution 2010 as follows:
6 _____. By striking everything after the resolving
7 clause and inserting:
8 <Section 1. The following amendment to the
9 Constitution of the State of Iowa is proposed:
10 The Constitution of the State of Iowa is amended by
11 adding the following new section to new Article XIII:
12 ARTICLE XIII.
13 TAXPAYERS TRUST FUND
14 **Taxpayers trust fund. SECTION 1.**
15 1. A taxpayers trust fund is created within the
16 treasury to provide tax relief. The maximum balance
17 of the trust fund shall be established by statute but
18 shall not be more than one percent of the state's
19 annual net general revenue.
20 2. Except for temporary cash flow purposes, moneys
21 in the taxpayers trust fund shall only be used in
22 accordance with appropriations made for purposes of
23 providing tax relief for any of the following purposes:
24 a. Personal income tax reduction.
25 b. Homeowner property tax reduction.
26 c. Sales tax reduction.
27 d. Citizens of Iowa who qualify for the earned
28 income tax credit.
29 e. Aid to small businesses.
30 3. The general assembly shall enact laws to
31 implement this section.
32 Sec. 2. The foregoing proposed amendment to the
33 Constitution of the State of Iowa is referred to the
34 general assembly to be chosen at the next general
35 election for members of the general assembly, and the
36 Secretary of State is directed to cause the amendment
37 to be published for three consecutive months previous
38 to the date of that election as provided by law.>
39 _____. Title page, by striking lines 1 through 5 and
40 inserting <A Joint Resolution proposing an amendment to
41 the Constitution of the State of Iowa relating to state
42 budgeting by creating a taxpayers relief fund.>
43 _____. By renumbering as necessary.>

PETERSEN of Polk